

<https://www.wealthmanagement.com/technology/conquest-planning-secures-178m-series-funding>



**Image courtesy of Conquest Planning  
Conquest Planning CEO Dr. Mark Evans**

## **TECHNOLOGY**

### **Conquest Planning Secures \$17.8M in Series A Funding**

**Having brought its version of financial planning to Canada in late 2020, the firm is preparing to enter the U.S. and U.K. markets.**

Rob Burgess | Feb 07, 2023

Software developer Conquest Planning has announced it closed its 24 million Canadian dollar (\$17.8 million) Series A round led by Fidelity International Strategic Ventures. The round was also joined by existing capital partners Portage Ventures as well as new investors BNY Mellon and RBC.

The Winnipeg, Manitoba-based firm is led by CEO Mark Evans, one of the original developers of the venerable NaviPlan cash flow-based financial planning application.

Having rolled out its version of financial planning to Canada in late 2020, Conquest Planning is preparing to enter the U.S. and U.K. markets.

Brad Joudrie, chief revenue officer at Conquest Planning, said this funding will be partially used for those launches.

“Conquest has demonstrated that the platform has the potential to become a market leader,” said Joudrie.

In the three years since its initial launch in the Great White North, “Conquest has taken a market dominant position,” already having delivered approximately 500,000 custom plans for advisors and their clients, said Joudrie. The firm has already grown from 20 employees to over 100 in that time.

“Conquest will also use the funding to continue the development and evolution of its software platform,” said Joudrie. “In addition to our advisor-facing capabilities, we are enhancing our client-facing and self-directed functionality and will soon launch our new volatility analysis feature, a more efficient way for advisors to explain market risk to their clients. As we expand, Conquest also intends to accelerate our roadmap development.”

Joudrie said the platform operates on three basic principles: efficiency, interoperability and scale. The software includes goals, cash flow, investments and more. There are several inputs it leverages to create each plan, according to the company.

“During the plan construction process, advisors and their clients have long been forced to play around with sliders and dials to identify an optimal scenario,” said Joudrie. “Conquest saves them time with an artificial intelligence-driven tool that points them in the right direction, instantly illustrating the impact of different scenarios on the client’s goals (including saving more, retiring later, etc. This enhances efficiency for the advisor while also simplifying the experience for the end client. “

The Conquest API is open and two-way, said Joudrie.

“We don’t just pull precalculated values, we allow firms to personalize their experience,” he said. “This means that organizations do not have to adapt their business processes to leverage our engine. Instead, they can easily incorporate Conquest into their ecosystems and workflows. This not only drives efficiency on the front end from a data capture standpoint, but it also generates ‘to-dos.’ These can be sent back to CRMs or fulfillment engines to reduce drop-off from a delivered plan.”

Advisors have the flexibility to avail themselves of three planning modes, said Joudrie. Step-by-Step Planning, “which is a literacy-first approach”; Auto-planning, “which allows its AI-based strategic advice manager (SAM) to recommend the plan while still giving the advisor ultimate control”; and Expert Planning, “which places the advisor squarely in the driver’s seat,” said Joudrie.

“These different models allow advisors to bring advice downstream while also serving high-net-worth investors with more complex needs,” said Joudrie.

William Trout, director of wealth management at Javelin Strategy and Research, said Conquest Planning “seeks to solve the implementation gap that has undercut the effectiveness of financial-planning software for decades.”

“This gap has centered on the difficulty of connecting the plan, which tends to be fairly static, to ongoing portfolio management,” said Trout. “Conquest Planning software also supports the desire of many younger investors for self-service by enabling them to visualize scenarios and tweak assumptions via a dynamic, user-friendly interface. The ability to drive engagement and access to Pershing’s RIAs distribution network has Fidelity International and other capital investors excited.”